

# **FISCAL NOTE**

## **SB 401 - HB 1846**

March 3, 2005

**SUMMARY OF BILL:** Authorizes the regional transportation authority to borrow funds to proceed with or to finish construction of mass transit or other transportation services or to fund the capital cost of such services. Authorizes the authority to pledge anticipated forthcoming state or federal grants, anticipated assessments from local governments or the authority's real or personal property.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase Local Govt. Expenditures – Exceeds \$500,000 / Permissive**

Assumption:

- The impact of this bill is dependent upon the number and scope of mass transit projects or other transportation services undertaken in any given year, and the terms and rates of interest paid on any forthcoming outstanding loans or municipal bonds issued to fund such projects. Therefore, a precise fiscal impact is difficult to determine. However, an increase in local government expenditures is estimated to exceed \$500,000 annually.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director